



General Assembly

Substitute Bill No. 685

February Session, 2008

* SB00685GAE__031908__ *

AN ACT CONCERNING A STATE MUNICIPAL FINANCE ASSISTANCE PROGRAM.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (NEW) (*Effective from passage*) (a) Not later than July 1,
2 2009, the Auditors of Public Accounts shall establish a municipal
3 finance assistance program. Such program shall: (1) Offer financial
4 management assistance to municipalities of the state upon the request
5 of the chief elected official or legislative body of any such municipality;
6 (2) provide that any municipality that seeks such assistance shall
7 submit to the Auditors of Public Accounts for review any documents
8 relating to the budget of such municipality or any other financial
9 matter for which such assistance is sought; and (3) enable the Auditors
10 of Public Accounts to issue a report to the General Assembly, after
11 consultation with such municipality, whenever such review indicates
12 the likely need for state intervention or assistance to remedy any
13 financial condition of such municipality.

14 (b) On or before January 1, 2010, and annually thereafter, the
15 Auditors of Public Accounts shall report to the joint standing
16 committee of the General Assembly having cognizance of matters
17 relating to government administration on the utilization of such
18 program by municipalities of the state.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>from passage</i>	New section
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GAE *Joint Favorable Subst.*